

Anti-Money Laundering Policy

All Cyprus law firms are obliged to ensure that they do not, directly or indirectly, assist the legitimization of proceeds from crime or the financing of terrorism.

In this regard, Cyprus law firms must abide by the provisions of the Prevention and Suppression of Money Laundering Activities Law of 2007, as amended, (hereinafter the “**Law**”) and the Directive to the Members of the Cyprus Bar Association on Anti Money Laundering and Counter Terrorist Financing Activities, issued by the Cyprus Bar Association, from time to time (hereinafter the “**Directive**”) and/or any other relevant legislation/regulation.

Our firm is committed to ensuring that we comply with the obligations set out in the Law and the Directive and for this reason we maintain policies, procedures and control systems aimed at preventing money laundering and terrorist financing and the reporting to the relevant authorities of any cases of such conduct we may know or suspect.

In accordance with our anti-money laundering policy, we always ensure that we have a good working knowledge of our clients’ business and financial background as well as information on the purpose and intended nature of any transaction on which we agree to act.

The Law imposes on law firms an obligation to carry out appropriate know-your-client procedures when providing services such as, inter alia: (a) advising on the purchase, sale, leasing and financing of real property; (b) advising on the structuring of transactions; (c) assisting in the formation of entities and trusts; (d) providing trust and company services as defined in article 4 of the Law Regulating Companies Law for Providing Administrative Services and Related Matters; (e) overseeing the purchase of shares or other participations; (f) managing of client money, securities or other assets; (g) organization of contributions for the creation, operation or management of companies; (h) management of bank, savings or securities accounts; etc.

In accordance therefore with our money laundering policy, our firm will require the following information and documents as part of its know-your-client investigations:

- For individuals:
 - complete relevant personal questionnaire
 - copy of passport or ID
 - proof of residential address (usually by means of a copy of a utility bill or bank statement)
 - signature sample
 - full contact details
 - reference letter from a bank, lawyer or accountant

- For corporate entities:
 - complete relevant questionnaire
 - Copy of all constitutional documents
 - Details on the individual(s), directors, shareholders and all individuals exercising ultimate effective control of the entity
 - Information regarding shareholders and directors (if these are legal entities then information must be obtained as to the physical person behind these entities)

Where copies of documents are produced, then these must either be apostilled - legalization of public documents - or certified as true copies of the original by a notary public or Embassy, Consulate of the Republic of Cyprus or a registered Lawyer or reputable accountant or audit firm or independent professional whose profession is governed by a code of ethics and practices that profession in an EEA country or equivalent or FATF member country (certification must be accompanied by the professionals regulatory body license including his/her registration number). Further to the above, our firm reserves the right to require additional documentation or information on the client or the specific transaction such as Economic Profile and Curriculum Vitae.

Should you require any clarification on the above or for more information please contact Ms. Rodothea Papaconstantinou Christou (r.papaconstantinou@pamboridis.com) or Ms. Christy Spyrou (spyrou@pamboridis.com).

October 2023